

IN THE MATTER OF AN ARBITRATION
Before The Arbitration Tribunals of the
American Arbitration Association

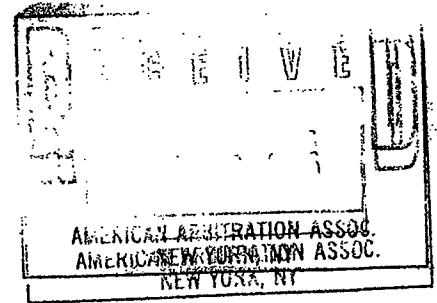
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UBS AG, EXPORTERS INSURANCE COMPANY, LTD.,
ARAB BANKING CORPORATION, NATIONAL BANK
OF ABU DHABI, and NATIONAL BANK OF OMAN,

Claimants,

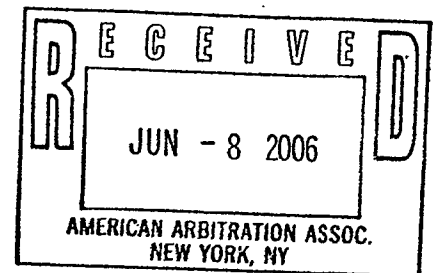
-against-

LAKAH FUNDING LIMITED, HOLDING COMPANY
FOR FINANCIAL INVESTMENTS (LAKAH GROUP),
S.A.E., TRADING MEDICAL SYSTEM EGYPT,
S.A.E., MEDICAL TECHNOLOGY, S.A.E.,
MEDEQUIP FOR TRADING AND CONTRACTING, S.A.E.,
TECHNOWAVE, S.A.E., LIFE CARE
TECHNOLOGY, S.A.E., ARAB STEEL FACTORY, S.A.E.,
RAMY LAKAH, and MICHEL LAKAH,

Respondents.
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**NOTICE PURSUANT TO
NEW YORK CIVIL PRACTICE
LAW AND RULES § 7503(c)**



PLEASE TAKE NOTICE, under § 7503(c) of the New York Civil Practice Law and Rules, that the claimants UBS AG ("UBS"), Exporters Insurance Company, Ltd. ("EIC"), Arab Banking Corporation ("ABC"), National Bank of Abu Dhabi ("NBAD"), and National Bank of Oman ("NBO"), by the undersigned, intend to conduct an arbitration with respect to the controversies described in the Demand for Arbitration and Statement of Claim, dated June 8, 2006, enclosed herewith, pursuant to the provisions of the following contracts dated December 8, 1999:

- a. the Indenture, dated as of December 8, 1999, among the Issuer (Lakah Funding Limited), the Guarantors (Holding Company for Financial Investments (Lakah Group), S.A.E. ("HCFI"), Trading Medical System Egypt, S.A.E. ("TMSE"), Medequip for Trading and Contracting, S.A.E. ("Medequip"), Arab Steel Factory, S.A.E. ("ASF")), and The Bank of New York, acting through its principal corporate trust office in New York City, as Trustee (the

"Trustee"), for the benefit of the bondholders (including claimants UBS, EIC, ABC, NBAD, and NBO), providing for the issuance of the Bonds;

- b. the Guarantee, dated as of December 8, 1999, made jointly and severally by each of the Guarantors, relative to the Bonds, to and in favor of the Trustee for the benefit of the bondholders; and
- c. the Regulation "S" Global Bond, dated as of December 8, 1999, including the Terms and Conditions of the Bonds ("TCB").

Said arbitration will be conducted in New York City before a panel of arbitrators to be appointed in accordance with the Commercial Arbitration Rules of the American Arbitration Association.

Unless within twenty (20) days after the service of this Notice, you apply, pursuant to the provisions of § 7503(c) of the New York Civil Practice Law and Rules, for a stay of the arbitration, you will thereafter be precluded from objecting that a valid agreement was not made or has not been complied with and from asserting in court the bar of a limitation of time.

Dated: New York, New York
June 8, 2006

MINTZ, LEVIN, COHN, FERRIS,
GLOVSKY AND POPEO, P.C.

By: 

Gilbert A. Samberg

Attorneys for the Claimants
The Chrysler Center
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New York, New York 10017
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TO: See Attached Service List

Service List

LAKAH FUNDING LIMITED
c/o CITCO B.V.I. Limited
CITCO Building
Wickhams Cay
P.O. Box 662
Road Town, Tortola
British Virgin Islands

LAKAH FUNDING LIMITED
c/o CORPORATION SERVICE COMPANY
1133 Avenue of the Americas
Suite 3100
New York, NY 10036-6710

LAKAH FUNDING LIMITED
c/o THE BANK OF NEW YORK
101 Barclay Street (Floor 21W)
New York, NY 10286
Attn: Corporate Trust Administration

HOLDING COMPANY FOR FINANCIAL INVESTMENTS (LAKAH GROUP), S.A.E.
68 El Merghany Street
Heliopolis, Cairo
EGYPT

HOLDING COMPANY FOR FINANCIAL INVESTMENTS (LAKAH GROUP), S.A.E.
c/o CORPORATION SERVICE COMPANY
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ARAB STEEL FACTORY, S.A.E.
1 Moshir Ahmed Ismael Street
Cairo, Egypt

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EGYPT

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13 El-Khalifa El Wathek St.
Nasr City, Cairo
EGYPT

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16 El Khartoum Street
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